
STATUTORY INSTRUMENTS

2009 No. 209

The Payment Services Regulations 2009

PART 2

REGISTRATION

Common provisions

Duty to notify changes

16.—(1) If at any time after an applicant has provided the Authority with any information under regulation 5(1), (2), or (4), or 12(1), (2) or (4) and before the Authority has determined the application—

- (a) there is, or is likely to be, a material change affecting any matter contained in that information; or
- (b) it becomes apparent to the applicant that the information is incomplete or contains a material inaccuracy,

the applicant must provide the Authority with details of the change, the complete information or a correction of the inaccuracy (as the case may be) without undue delay, or, in the case of a material change which has not yet taken place, the applicant must provide details of the likely change as soon as the applicant is aware of such change.

(2) The obligation in paragraph (1) also applies to material changes or significant inaccuracies affecting any matter contained in any supplementary information provided pursuant to that paragraph.

(3) Any information to be provided to the Authority under this regulation must be in such form or verified in such manner as it may direct.

Authorised payment institutions and small payment institutions acting without permission

17. If an authorised payment institution or a small payment institution carries on a payment service in the United Kingdom, or purports to do so, other than in accordance with an authorisation or registration granted, or deemed to be granted under regulation 121, to it by the Authority under these Regulations, it is to be taken to have contravened a requirement imposed on it under these Regulations.